



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Michael L. Airhart and seconded by Commissioner Katie Anderson:

RESOLUTION

A resolution to approve and authorize a contract between Louisiana Housing Finance Agency (the "Agency") and Foley and Judell to provide Asset Management Services for Low Income Housing Credit programs authorized by the American Recovery and Reinvestment Act ("ARRA") and providing for other matters in connection therewith.

WHEREAS, the staff issued a Request for Qualifications seeking qualified consultants to provide asset management services for multifamily housing projects funded wholly or in part with programs authorized by the American Recovery and Reinvestment Act ("ARRA") notice of which was made via email to a list serve of stakeholders and by publication in "The Advocate", "The Bond Buyer", "The Wall Street Journal" and posted to the LHFA website; and

WHEREAS, a number of qualified proposals were submitted pursuant to the RFP, those proposals were competitively graded by a committee, and the committee recommends the Agency contract with Foley and Judell, the most qualified applicant; and

WHEREAS, La. R.S. 40:600.5(3)(a) provides authority to the Board to hire experts and consultants as the Agency deems necessary or advisable:

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency, that:

SECTION 1. A contract between Louisiana Housing Finance Agency (the "Agency") and Foley and Judell is hereby approved and authorized at a cost up to \$5000 per asset per year in accordance with the proposal submitted by Foley and Judell and in accordance with the terms of the QAP, in keeping with this resolution, payable by the program applicant.

SECTION 2. The Agency staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to contract for the performance of this work.

SECTION 3. The Agency is hereby authorized, empowered, and directed the ability to create, change, amend, and revise any existing documents and/or commitments to implement the contract for asset management service provider within the provisions of this resolution.

SECTION 4. The Chairman, Vice Chairman, President, Vice President, and /or Secretary of the Agency be hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:


YEAS: Donald B. Vallee, John N. Kennedy, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Tyrone A. Wilson, Katie Anderson, Jerome Boykin, Sr., Elsenia Young

NAYS:

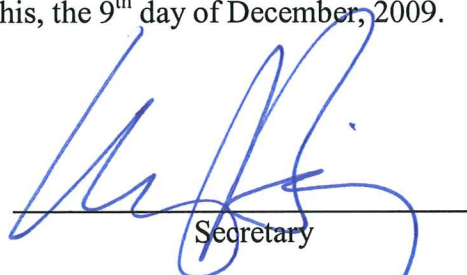
ABSTAIN:

ABSENT: Allison A. Jones, J. Mark Madderra, Susan Sonnier, Walter O. Guillory, Joseph M. Scontrino, III, Neal P. Miller

And the resolution was declared adopted on this, the 9th day of December, 2009.



Chairman



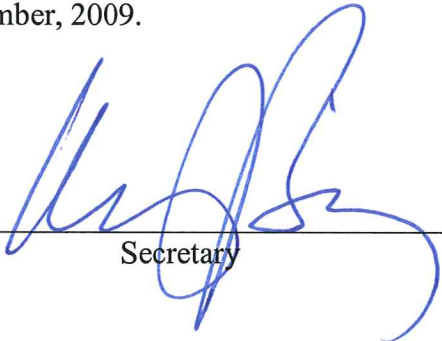
Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on December 9, 2009 captioned, "A resolution to approve and authorize a contract between Louisiana Housing Finance Agency (the "Agency") and Foley and Judell to provide Asset Management Services for Low Income Housing Credit programs authorized by the American Recovery and Reinvestment Act ("ARRA") and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 9th day of December, 2009.



Secretary

(SEAL)